



CONNECTICUT ASSOCIATION OF  
**REALTORS®** INC.

**Statement On**

**H.B. 5019: An Act Establishing A Tax Credit For First-Time Home Buyers**

**SUPPORT**

Submitted to the Commerce Committee  
March 14, 2013

**By Dan Keune**

My name is Dan Keune, I have been a Realtor for many years in the state of Connecticut. I am the 2013 Vice Chair of the Legislative Committee for the Connecticut Association of REALTORS®. The following written testimony is in support of Committee Bill 5019: An Act Establishing A Tax Credit For First-Time Home Buyers.

First I would like to thank the Chairs and the Committee for raising this bill. REALTORS® support an income tax credit for those buying their first home. The intent is to encourage our young men and women to stay in our great state and help stimulate our economy. It is expected that this bill could help spark home purchases and give a boost to all businesses that rely on a healthy housing market. There's no question that the federal first-time tax credit offered a few years ago had an immediate positive impact on home sales.

For many, this proposed tax credit for first-time home buyers will make the difference between being able to buy a home or NOT being able to buy a home. It is extremely important for Connecticut to gain jobs during 2013 and the years beyond, and research has shown that every home purchased creates additional jobs and stimulates local economies.

Any cost to the state would be more than off-set by long-term expansion of the state's economy and by the additional revenue generated by first-time home buyers as they go about furnishing and adding improvements to their new home.

This first-time home buyers' tax credit would make a positive impact on the state's economy in the long run because it will help create jobs and help retain work force talent in our state.

Thank you for your consideration and I look forward to any questions or comments the committee may have.



*The Voice for Real Estate™ in Connecticut*

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